

FISCAL NOTE

SB 831 - HB 1245

March 4, 2005

SUMMARY OF BILL: Makes it an unfair or deceptive act or practice under the *Tennessee Consumer Protection Act of 1977* for a gift certificate to expire unless the expiration date is clearly stated on the gift certificate. A violation is punishable as a Class B misdemeanor, through civil penalties and through private rights of action.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant
Increase Local Govt. Expenditures – Not Significant

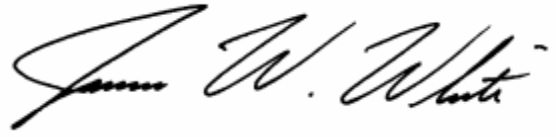
Assumptions:

- A not significant increase in state revenues from the collection of civil penalties.
- A not significant increase in state expenditures to implement and monitor the provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenses.
- Some increase in cases in the court system, through private rights of action, which will result in additional state and local government expenditures for processing cases and additional state and local government revenues from fees, taxes and costs collected. However, such increases will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

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A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director